

BOI Insurance Brokers, Inc.  
Insurance Broker - Listing  
Statement of Business Operations  
For the Year Ended December 31, 2023

Notes and instructions:

- 1) Premiums Collected During the Year - The consideration received by the brokers from the insured (policy holder) in payments for the insurance afforded by the insured.
- 2) Premiums Earned During the Year - The consideration received by the brokers to the insured as payments made for the insurance afforded by the insured.
- 3) Commission Received During the Year - The consideration given for the direct business conducted by the brokers.
- 4) Premiums Collected during the year should equal to Premiums Received during the year + Commission received during the year.
- 5) Premiums Earned during the year should equal to Premiums Received at the end of the year + Commission Receivable at the end of the year.
- 6) For purposes of Statement of Business Operations, Premiums Receivable is equal to Premiums Payable per Audited Financial Statements.
- 7) Premiums Receivable reported in the Audited Financial Statements are receivables from clients and does not yet reported in this statement.
- 8) Premiums and/or Commissions earned during the year should only per Audited Financial Statement, reconciliation will be provided in case of discrepancies (page 4).
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- 10) \* Includes Policy and Safety
- 11) \*\* \* Includes Policy and Safety
- 12) \*\*\* Business offered by Health Maintenance Organizations only

Line of Business	Premiums		Commissions		Receivables		Payables		Earnings	
	Collected During the Year	Receivable, End	Receivable, Beg	Produced for the Year	Receivable, End	Receivable, Beg	Produced for the Year	Receivable, End	Receivable, Beg	Earned for the Year
1. Life	29,289,624.84	15,023,965.21	13,021,285.23	24,342,187.67	31,031,353.27	13,780,091.85	31,506,856.62	13,534,190.95	31,506,856.62	5,378,039.18
2. Fire	3,268,973,034.95	984,817,171.85	261,292,033.43	2,629,476,789.54	1,283,118,435.98	1,017,280,091.85	1,017,280,091.85	1,017,280,091.85	1,017,280,091.85	652,438,903.24
3. Marine Cargo	127,983,977.48	43,860,266.46	33,024,139.14	144,379,189.58	62,818,111.81	27,079,048.05	1,001,664,070.96	1,001,664,070.96	1,001,664,070.96	42,009,818.67
4. Marine Hull	115,105,265.06	172,955,441.84	92,766,628.95	144,379,189.58	66,456,011.81	88,064,182.44	127,897,872.82	127,897,872.82	127,897,872.82	20,852,455.87
5. Aviation	78,007,291.29	136,070,209.12	66,088,027.10	145,406,415.29	64,136,433.24	57,199,486.58	131,514,326.45	131,514,326.45	131,514,326.45	12,889,808.84
6. Motor Car	2,265,295,872.01	678,688,652.33	134,341,545.33	2,759,616,233.62	1,217,617,913.31	92,257,221.35	1,217,617,913.31	1,217,617,913.31	1,217,617,913.31	2,098,254,362.42
7. Health	15,497,249.91	13,173,513.52	16,896,425.09	17,818,144.78	14,236,709.61	12,221,316.27	17,818,144.78	17,818,144.78	17,818,144.78	3,584,232.85
8. Accident	69,687,868.52	28,112,177.93	31,876,328.56	67,137,055.88	46,138,434.62	17,862,189.27	17,862,189.27	17,862,189.27	17,862,189.27	25,942,350.67
9. Engineering	503,435,783.21	131,199,809.64	78,455,980.18	538,789,693.16	410,175,034.64	51,959,488.96	436,679,345.99	436,679,345.99	436,679,345.99	114,789,764.37
10. Insurance for Migrant Workers										
11. Marine Insurance										
12. Bond *	244,871,792.25	115,790,544.80	202,614,939.18	296,645,594.94	352,792,034.79	1,104,431.80	151,287,438.21	151,287,438.21	151,287,438.21	16,873,503.36
13. General Liability	106,103,382.38	95,719,133.63	79,524,073.49	129,209,487.52	76,897,965.29	12,782,097.35	66,292,648.97	66,292,648.97	66,292,648.97	6,666,982.14
14. Prof. Indemnity	24,453,025.13	22,099,922.26	62,242,766	55,496,986.23	20,546,986.87	12,671,415	20,546,986.23	20,546,986.23	20,546,986.23	10,296.23
15. Crime Insurance	15,520,551.60	8,541,961.21	25,483,533.81	25,483,533.81	15,124,882.09	7,480,178.20	15,124,882.09	15,124,882.09	15,124,882.09	4,897,452.61
16. Special Risk	294,930,402.81	134,429,905.52	118,154,764.16	412,546,649.97	429,746,122.98	271,133,354.48	381,828,938.22	381,828,938.22	381,828,938.22	42,136,465.26
17. Motor Vehicle **	291,541,256.62	636,762,760.95	545,917,780.35	642,180,298.67	779,178,715.84	513,071,502.29	567,952,508.14	567,952,508.14	567,952,508.14	87,800,317.21
18. Bond ***	4,142,944,271.38	4,142,944,271.38	4,142,944,271.38	4,142,944,271.38	4,142,944,271.38	4,142,944,271.38	4,142,944,271.38	4,142,944,271.38	4,142,944,271.38	2,355,454,213.00
TOTAL	294,530,464.81	214,429,562.82	128,194,784.26	422,865,441.97	229,280,322.46	273,154,954.88	113,144,638.59	598,878,919.27	598,878,919.27	49,134,463.20

Breakdown of Miscellaneous Lines

Line of Business	Premiums		Commissions		Receivables		Payables		Earnings	
	Collected During the Year	Receivable, End	Receivable, Beg	Produced for the Year	Receivable, End	Receivable, Beg	Produced for the Year	Receivable, End	Receivable, Beg	Earned for the Year
EQUIPMENT / PROPERTY REPAIR	305,410,760.54	140,775,215.34	64,301,428.27	181,840,542.81	91,341,555.81	119,348,055.88	53,545,481.78	157,133,076.54	157,133,076.54	24,756,463.47
AGRICULTURE	19,157,488.32	17,128,280.78	11,459,656.73	3,484,813.29	17,272,863.05	2,428,833.25	3,796,148.12	2,796,148.12	2,796,148.12	590,148.56
MONETARY SECURITY & FINANCIAL INSTRUMENT	16,006,214.87	826,138.05	1,149,656.73	1,843,296.47	202,894.96	88,000,193.58	31,240,195.16	29,535,478.55	29,535,478.55	2,052,542.96
NONMARINE/COMMODITY/THREAT	677,684.00	47,819,666.56	36,970,294.45	81,037,771.29	44,208,294.55	62,448,019.54	29,535,478.55	64,596,681.02	64,596,681.02	2,652,798.83
SAFETY AND TERRORISM	50,164,410.65	87,819,666.56	36,970,294.45	81,037,771.29	44,208,294.55	62,448,019.54	29,535,478.55	64,596,681.02	64,596,681.02	4,664,404.31
STOCK THROUGHPUT	42,166,656.34	79,217,410.59	26,150,158.13	4,534,078.18	1,698,547.80	2,708,904.66	4,816,672.40	4,816,672.40	4,816,672.40	1,340,812.64
TRUCK ADITS	2,696,444.87	2,834,881.51	2,834,881.51	4,534,078.18	666,977.15	1,708,904.66	4,816,672.40	4,816,672.40	4,816,672.40	25,277.18
TRUCK LIABILITY	1,005,338.50	4,946,070.14	4,946,070.14	11,428,000.44	35,993.55	11,316,751.12	1,382,222.66	1,382,222.66	1,382,222.66	27,005.90
POLITICAL VIOLENCE	26,536.22	11,401,084.21	11,401,084.21	147,000.00	161,944.12	2,705.88	3,003,131	3,003,131	3,003,131	64,598.00
INDUSTRIAL DESTRUCTION AND PLANTS	184,290.00	3,000.00	3,000.00	147,000.00	161,944.12	2,705.88	3,003,131	3,003,131	3,003,131	72,440.00
INDUSTRIAL OPERATIONS LABEL 17	117,201.53	804,315.00	804,315.00	41,272,549.16	112,701.53	41,614,847.62	1,740,000.00	41,614,847.62	41,614,847.62	40,154.42
LABORERS INSURANCE	206,047.50	22,440.21	22,440.21	228,497.11	169,142.52	13,292.32	1,740,000.00	1,740,000.00	1,740,000.00	
TOTAL MISCELLANEOUS	294,530,464.81	214,429,562.82	128,194,784.26	422,865,441.97	229,280,322.46	273,154,954.88	113,144,638.59	598,878,919.27	598,878,919.27	49,134,463.20

Notes and instructions:  
 Add rows on the Reconciling Items section, if necessary.

Premiums Receivable, end (per SBO)  
 Add/less Reconciling Items:  
 Premium 2307 paid but not yet  
 remitted to insurers  
 (description)  
 Balance, Audited AFS

Policyholder	Ceding Company	HMO	Total
2,726,153,461.67	-	636,750,760.90	3,362,904,222.58
2,208,338.18	-	-	2,208,338.18
2,728,361,799.85	-	636,750,760.90	3,365,112,561.00


Justification

Premiums Payable, end (per SBO)  
 Add/less Reconciling Items:  
 Commissions Receivable  
 Premium 2307 paid but not yet  
 remitted to insurers  
 Payable to insurance companies  
 Balance, Audited AFS

Insurance Company	Reinsurer	HMO	Total
2,240,872,674.71	-	533,033,501.79	2,773,906,176.50
485,780,786.97	-	103,717,259.11	589,498,046.08
2,208,338.18	-	-	2,208,338.18
334,573,868.00	-	-	334,573,868.00
3,062,935,667.85	-	636,750,760.90	3,699,686,429.00


Commissions Receivable, end (per SBO)  
 Add/less Reconciling Items:  
 (description)  
 (description)  
 (description)  
 Balance, Audited AFS

589,498,046.08
-
-
589,498,046.08


Commissions Revenue, (per SBO)  
 Reconciling Items:  
 (description)  
 (description)  
 (description)  
 Balance, Audited AFS

2,155,458,213.00
-
-
2,155,458,213.00
